



## APPLICATION PACKAGES: ITEMS NEEDED FOR APPROVAL

Please submit Broker/Correspondent application and all supporting documents at <https://fcmtpo.com/partner>

### BROKER

**\*\*Closes in FCM's name, FCM prepares initial and closing docs, FCM U/Ws**

1. Broker Contract
2. Most recent financial statements, tax returns or bank statements (Bank and Credit Union financials will be obtained by FCM).
3. QC plan
4. Resume for all principals (if a Bank or Credit Union, only need Mortgage Department Manager's Resume)

### NON-DELEGATED CORRESPONDENT LEVEL 1

**\*\*Closes in client's name, FCM prepares closing docs, FCM U/Ws**

**\*\*Minimum net worth: \$25,000**

1. Correspondent Agreement, AIR Addendum and Resolution (if brokering any products, LO Compensation Agreement required).
2. Most recent financial statements, tax returns or bank statements showing minimum net worth requirement. (Bank and Credit Union financials will be obtained by FCM)
3. QC plan
4. Resume for all principals (if a Bank or Credit Union, only need Mortgage Department Manager's Resume)
5. POA (original) mailed to First Colony Mortgage / Attn: Legal, 508 W 800 N, Orem, UT 84057
6. Warehouse Line Agreement (N/A on Banks or Credit Unions)
7. Sample Bailee Letter (N/A on Banks or Credit Unions)
8. Wiring Instructions (on company letterhead)
9. MERS Org ID# - Proof of MERS Lite Membership (FCM will handle all MERS transactions)

### NON-DELEGATED CORRESPONDENT LEVEL 2 & 3

**NON-DELEGATED Level 2:**

**\*\*Closes in client's name, client prepares closing docs, FCM U/Ws**

**\*\*Minimum net worth: \$75,000 (using fulfillment company to prepare closing docs) OR \$250,000 (preparing own closing docs)**

**NON-DELEGATED Level 3:**

**\*\*Closes in client's name, client prepares closing docs, FCM U/Ws**

**\*\*Minimum net worth: \$2,000,000**

**\*\*Compliance review performed once loan is submitted for purchase**

1. Correspondent Agreement, AIR Addendum and Resolution (if brokering any products, LO Compensation Agreement required).
2. Most recent financial statements, tax returns or bank statements showing minimum net worth requirement. (Bank and Credit Union financials will be obtained by FCM)
3. QC plan
4. Resume for all principals (if a Bank or Credit Union, only need Mortgage Department Manager's Resume)
5. Resume of the closer (N/A if using Fulfillment Company)
6. POA (original) mailed to First Colony Mortgage, Attn: Legal, 508 W 800 N, Orem, UT 84057
7. Warehouse Line Agreement (N/A on Banks or Credit Unions)
8. Sample Bailee Letter (N/A on Banks or Credit Unions)
9. Wiring Instructions (on company letterhead)
10. MERS Org ID # - Proof of MERS Lite Membership (Correspondent is responsible for all MERS transactions)
11. E&O Policy of at least \$300,000 (N/A if using Fulfillment Company)



**508 W 800 N, OREM, UT, 84057**  
**855-463-2630 | fcmtpo.com**

 **NMLS#3112**



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FCM TPO FEES				
FEE NAME	CONVENTIONAL & JUMBO	GOVERNMENT (FHA/VA/USDA)	STREAMLINE	NON-QM
Tax Service	\$70	\$0	\$0	\$70
Flood Cert	\$7	\$7	\$7	\$7
Attorney Review Fee - TX	\$225	\$225	\$225	\$225
Admin Fee - Broker	\$1,095	\$1,095	\$595	\$1,495
Purchase Fee - NDL1	\$995	\$995	\$595	N/A
Purchase Fee - NDL2	\$895	\$895	\$595	N/A
Purchase Fee - NDL3	\$795	\$795	\$595	N/A

Please contact [support@fcmtpo.com](mailto:support@fcmtpo.com) with any questions.



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2/29/24